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Economic And Commercial Analysis of Lobster in Quebec, 1990

Economic and Commercial Analysis Report n° 76

Pêches et Océans Fisheries and Oceans

Canada

Economic and Commercial Analysis of Lobster in Quebec, 19..

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Quebec Region
Quebec (Quebec)
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PREFACE

The purpose of this report is to inform those interested in the Quebec fishing industry about the lobster fishing situation in that province. In looking at world markets, the processing sector and the main lobster fleets, it provides a picture of the economic and commercial conditions facing the organizations and individuals involved in this fishery.

We trust the report will help readers understand how the primary, secondary and tertiary sectors of the lobster fishing industry are interrelated and what dynamics shape them.

Statistics on the Quebec fishing industry were provided by the Statistics and Informatics Division, Department of Fisheries and Oceans, Quebec Region. Data on markets were obtained from various sources, principally DFO's Economic and Commercial Analysis Directorate in Ottawa. We would like to thank the personnel of these two divisions for their kind co-operation and assistance.

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Quebec Region - November 1990

ABSTRACT

The United States, as Canada's major lobster market, has historically dictated price trends on the Quebec market. The 1990 season opened with falling prices owing to increasing world landings, a cautious attitude adopted by American buyers and more specifically on the Quebec market, concern about a possible increase in supply from the Atlantic Provinces. This resulted in a very difficult year for the industry and particularly fishermen.

SOMMAIRE EXECUTIF

Historiquement, le marché américain, principale destination du homard canadien dicte la tendance des prix sur le marché québécois. Incidemment, la saison 1990 s'est amorcée avec un prix à la baisse et plusieurs facteurs expliquent cette situation: Les débarquements mondiaux en hausse, la prudence observée chez les acheteurs américains et plus spécifiquement au Québec, l'appréhension d'une éventuelle augmentation de l'offre de homard provenant des provinces de l'Atlantique. Il en résulte une année fort difficile pour l'industrie et tout particulièrement pour les pêcheurs.

TABLE OF CONTENTS

PREFACE i
ABSTRACT ii
TABLE OF CONTENTS iii
LIST OF TABLES v
INTRODUCTION 1

1. THE TERTIARY SECTOR 2
   1.1 World supply of American lobster 2
   1.2 Demand for Quebec lobster 3
   1.3 Live lobster 5
   1.4 The US market 5
   US stocks 6
   Price on the New England market 6
   1.5 Price of live lobster on the French market 8
   1.6 The Quebec situation 8

2. THE SECONDARY SECTOR 10
   2.1 Processing 10
   2.2 Lobster purchases 11
   2.3 Gross margin 12

3.THE PRIMARY SECTOR 13
   3.1 Lobster fleets 13
   3.2 The Magdalen Islands lobster fleet 14
   3.3 The Gaspé lobster fleet 15
   3.4 Cash flow income of the Magdalen Islands and Gaspé lobster fleets 16

A P P E N D I X 18

LIST OF TABLES

APPENDIX

Table 1 World Landings of American Lobster, by Country

Table 2 Volume and Value of American Lobster Landings, by Canadian Atlantic Province

Table 3 Lobster Landings in Quebec

Table 4 Quebec Lobster Exports

Table 5 Trend in Quebec Exports of Live Lobster and Lobster in the Shell, by Country

Table 6 Trend in United States Imports of Live Lobster, by Country of Origin

Table 7 United States Lobster Stocks

Table 8 Price of Live Lobster in New England

Table 9 Price of Live Lobster in France

Table 10 Trend in Production Volume and Value of Types of Finished Lobster Products in Quebec

Table 11 Gross Margin in the Processing Sector, Live Lobster, by Weight

Table 12 Estimated Cash Flow Income for Magdalen Islands Lobster Fleets

Table 13 Estimated Cash Flow Income for Gaspé Lobster Fleets

INTRODUCTION

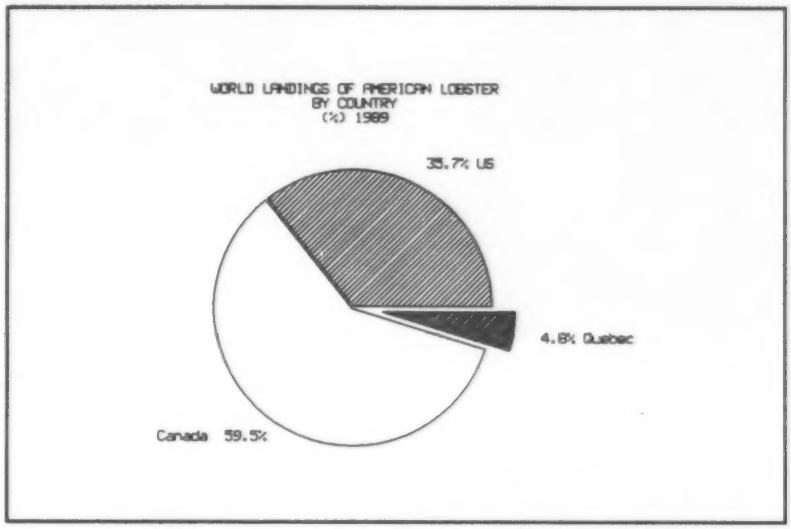
The Quebec lobster industry is characterized by a rising volume of landings, strong regional concentration of its activities and heavy dependency on exports to the United States.

The past few years continued the previously observed trends of a constantly growing world supply and declining prices on the major markets. The problem is now compounded by an increase in the legal size of lobster in the United States, the main export market for Quebec lobster. This analysis will therefore be made in light of these regional and international considerations.

1. THE TERTIARY SECTOR

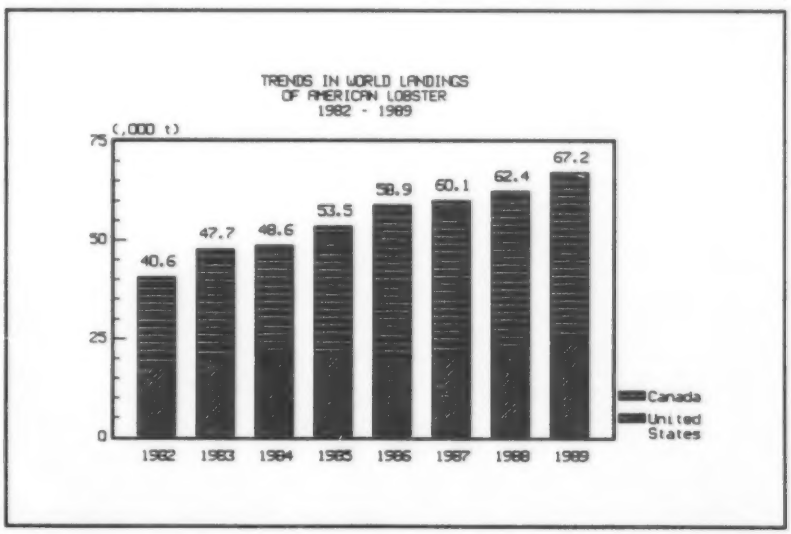
1.1 World supply of American lobster

Graph 1



Canada and the United States share the world catches of American lobster. Canada ranks first, with 64.3% of landings, while our neighbour to the south accounts for 35.7%. Quebec landings represent 4.8% of the supply, which gives it little influence in setting world prices.

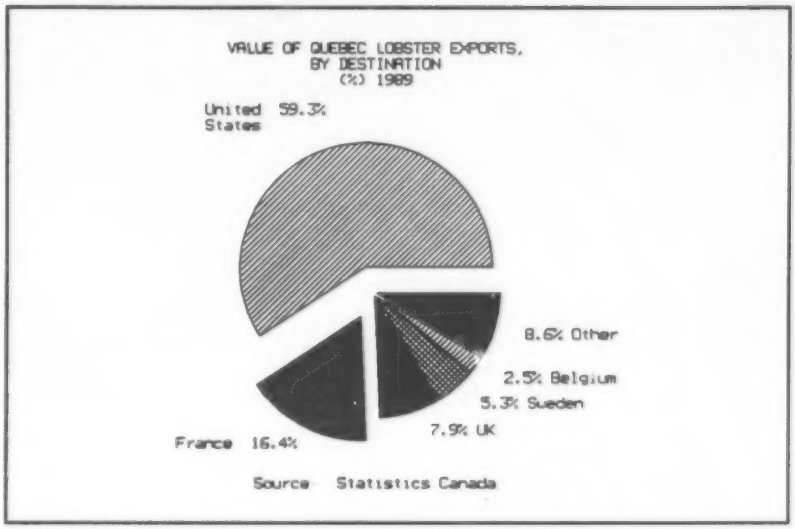
Graph 2



World landings of American lobster rose from 40,696 t in 1982 to more than 67,456 t in 1989, an increase of 65% in eight years. The increase in supply since 1987 amounted to almost 12%, the largest jump since 1983.

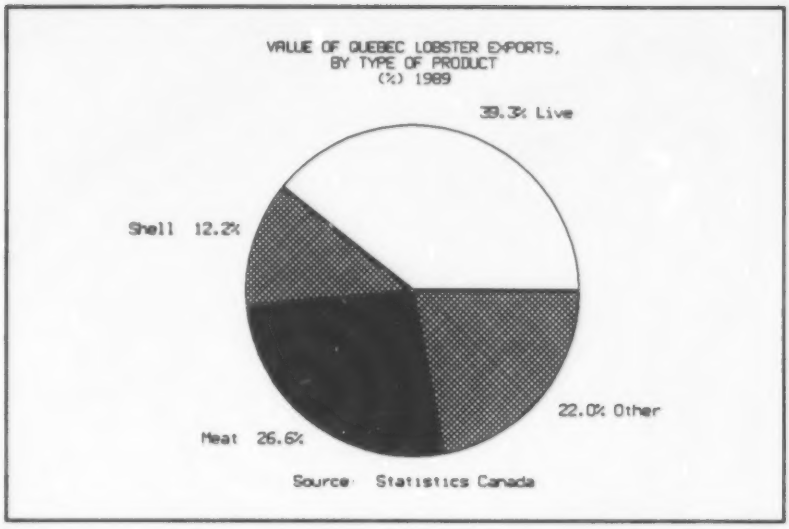
1.2 Demand for Quebec lobster

Graph 3



Although only 39% of Quebec lobster production was exported in 1989, export markets are still very important. Almost 60% of Quebec's lobster exports went to the United States, which was thus our main outlet. France, the United Kingdom, Sweden and Belgium, in that order, made up the bulk of our European market, while Asian destinations accounted for a very small percentage of exports. Unfortunately, we do not have the necessary information to analyse the Quebec and Canadian markets.

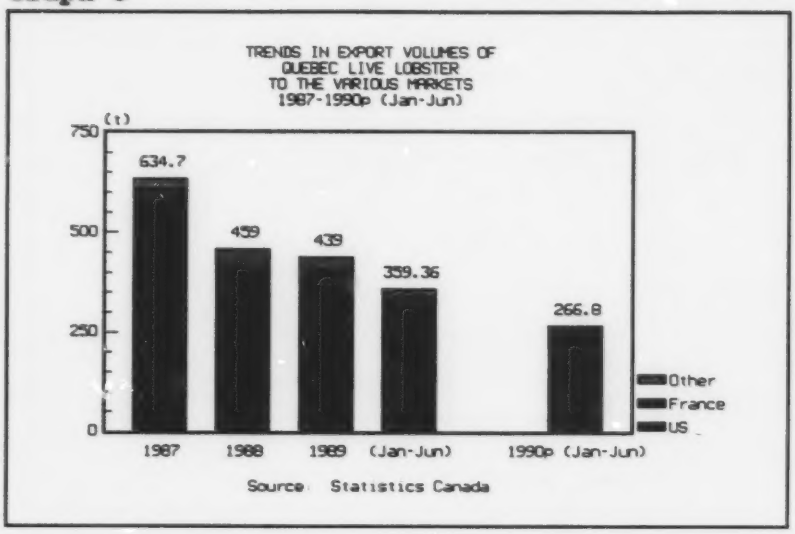
Graph 4



In 1989, live lobster accounted for almost 40% of exports, putting it in first place, a position it has maintained since 1983. Lobster meat ranked second, with 26.6% of export value in 1989, thanks to an increase in exports of frozen lobster meat to the United States, France and Sweden. Lobster in the shell and other products made up the remaining exports.

1.3 Live lobster

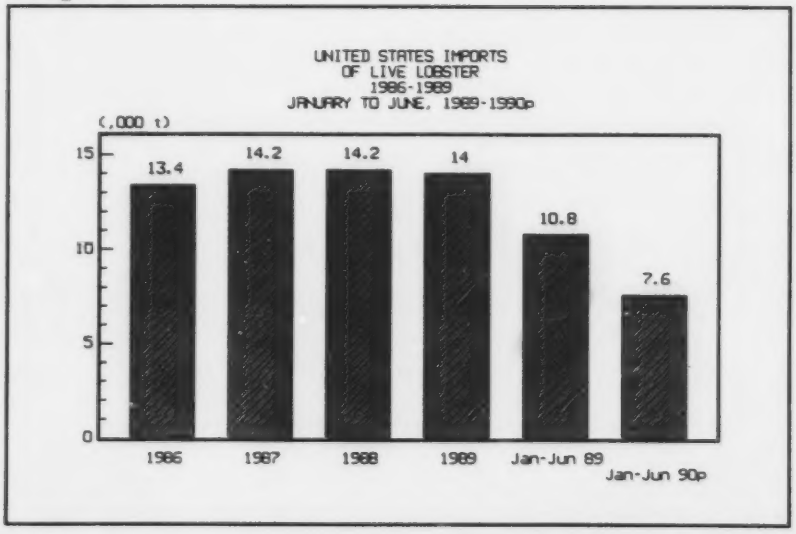
Graph 5



Quebec exports of live lobster have declined steadily since 1987, going from 634.7 t in 1987 to 439 t in 1989, a drop of 31%. The United States accounted for more than 80% of live lobster exported, while France purchased approximately 10.5%. Preliminary results for January to June 1990 indicate a decline in live lobster exports compared to the same period in 1989.

1.4 The US market

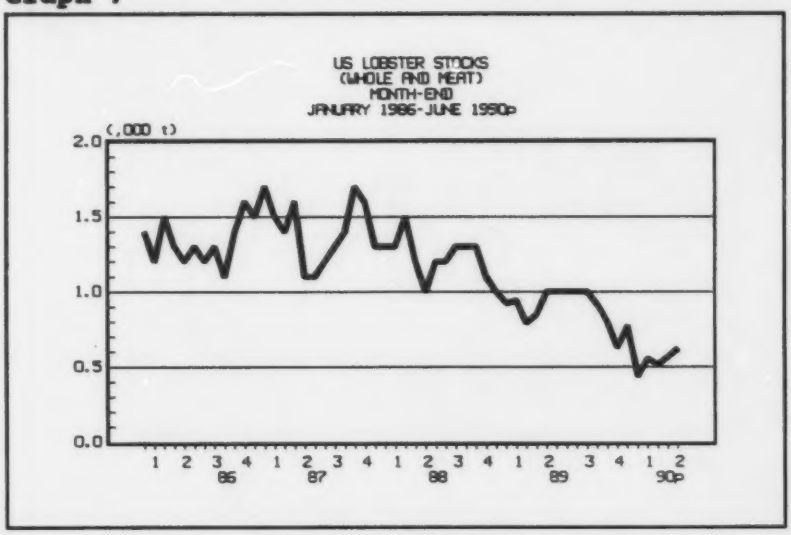
Graph 6



Preliminary data for January to June 1990 indicate a 30% drop in total imports of live lobster (all species).

US stocks

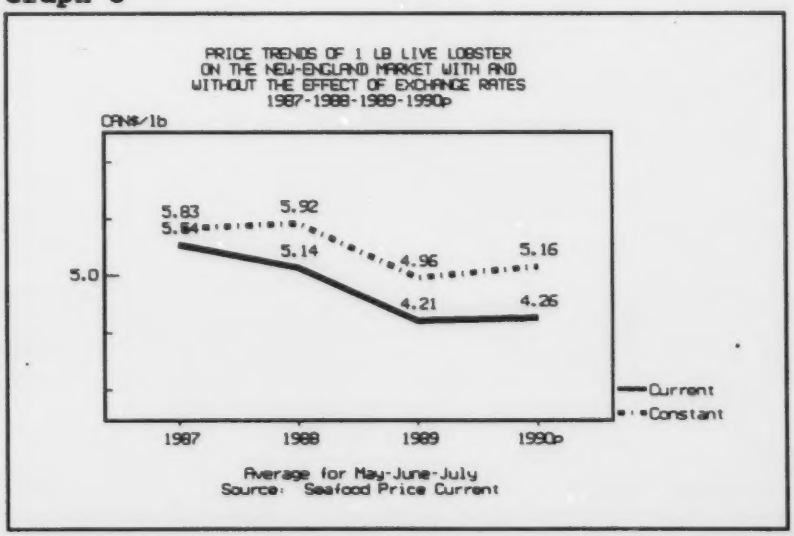
Graph 7



As the graph shows, since January 1989, American stocks have remained below the levels of the four previous years. This reflects a change of strategy on the part of American buyers, under the influence of various factors, including the expectation of falling prices, difficulty in moving existing stocks and rising storage costs.

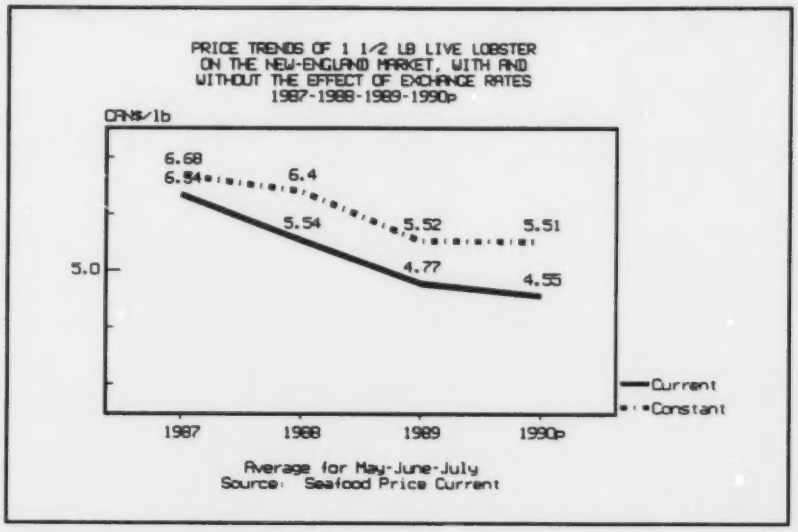
Price on the New England market

Graph 8



An upturn of approximately $0.24/lb in July helped prop up prices, which had been declining since April 1990. Owing to an increase in demand, the price of a 1 lb lobster on the New England market recovered during the summer, returning more or less to where it had been in 1989. However, it was still down almost 18% from its 1988 level.

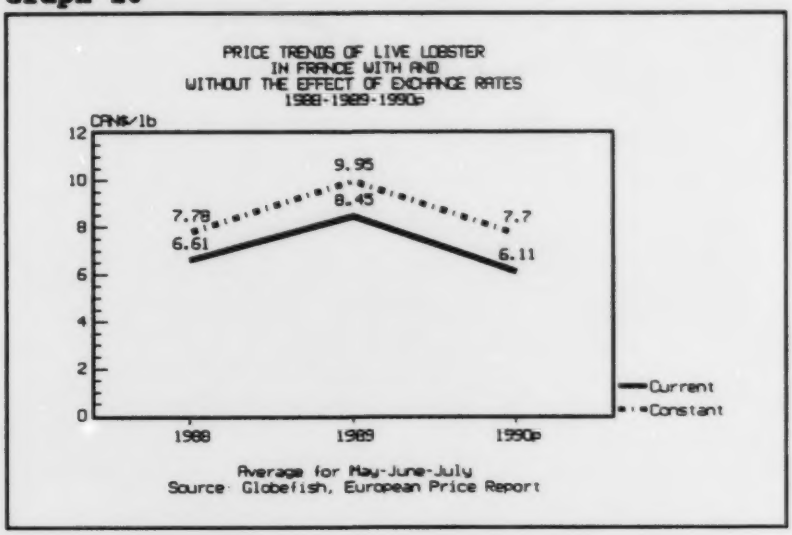
Graph 9



For heavier live lobster, the price recovery was not strong enough, so that a 1 1/2 lb lobster sold for 5% less than it had in 1989. In addition, developments on the money market were not in Canada's favour. The rise in the Canadian dollar compared to the American dollar resulted in a loss of CAN$0.96/lb for a 1 1/2 lb lobster for Canadian exporters. They would have received CAN$5.51/lb instead of CAN$4.55/lb if the Canadian dollar had remained at its 1986 level.

1.5 Price of live lobster on the French market

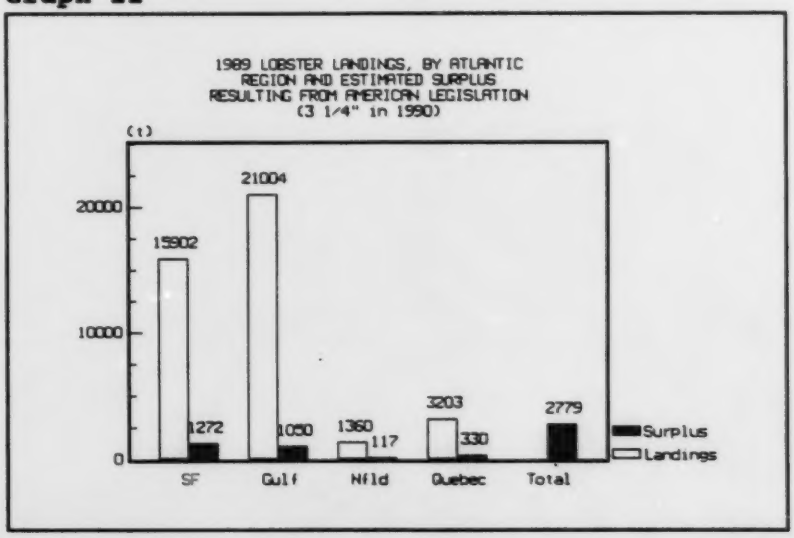
Graph 10



In France, Quebec's second largest market, the price of a 1 to 1 3/4 lb lobster also fell approximately 27% compared to 1989. American lobster faced stiff competition from European lobster, which enjoys an excellent reputation.

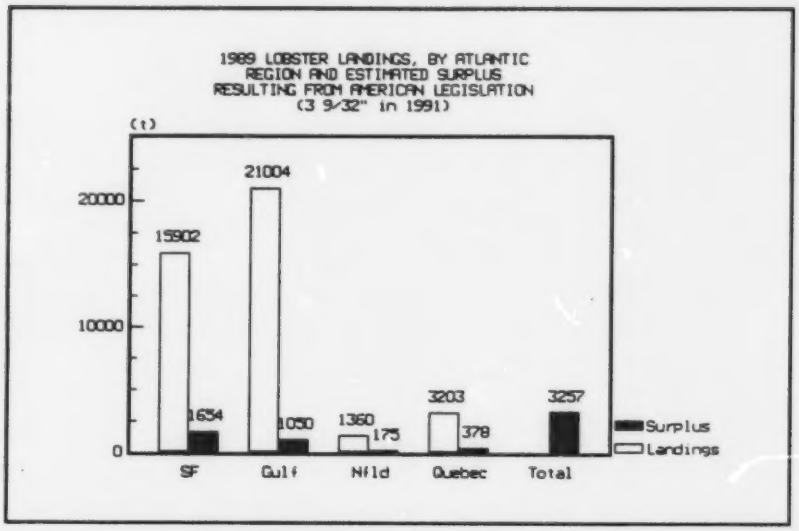
1.6 The Quebec situation

Graph 11



The price trend observed on the various markets also affected the Quebec market. Here, it was accentuated by the fear of a significant increase in lobster supply from the Atlantic Provinces since surplusses resulting from the application of American legislation on legal size could end up on the Quebec market.

Graph 12

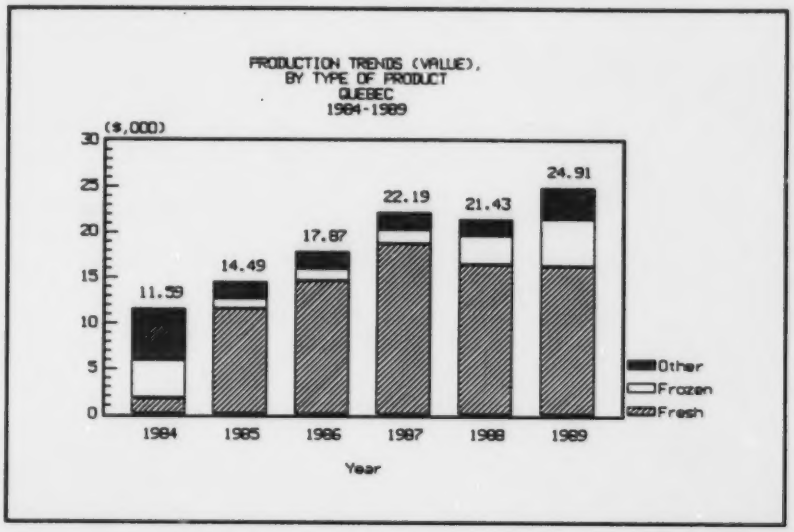


Based on 1989 landings, it is estimated that the quantity of surplus lobster that cannot be sold on the US market owing to the American legislation will reach 2,779 t in 1990. This should rise to 3,257 t if the new legal size for 1991 comes into force, in which case the price trends noted in 1990 would likely be repeated in 1991.

2. THE SECONDARY SECTOR

2.1 Processing

Graph 13

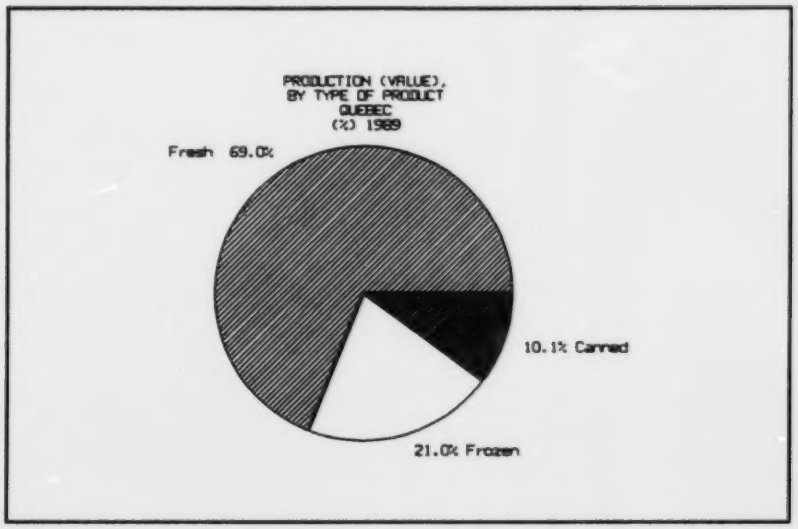


In 1989, lobster processing in Quebec generated sales of $24.9 million on a production volume of 2,746 t.

This was the best result in the past six years, during which period the production value of lobster more than doubled. Lobster production value will decline in 1990.

Graph 14

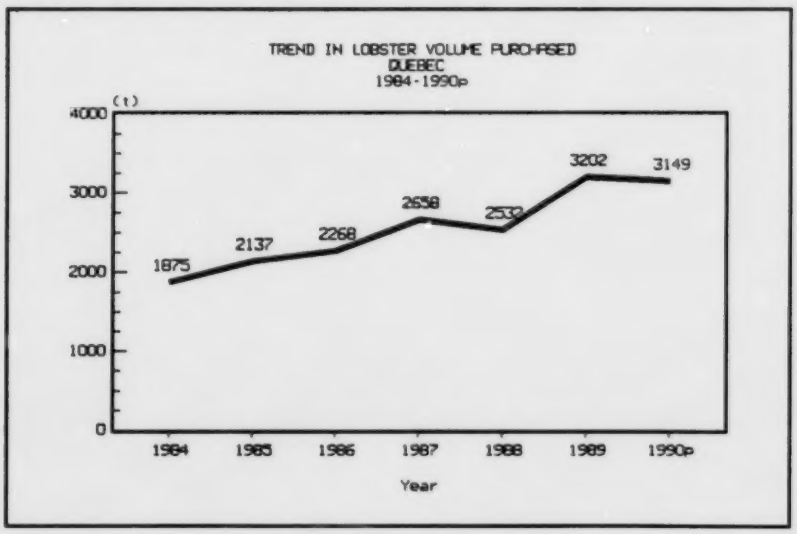
Fresh lobster accounted for almost 70% of production value. This was followed by frozen lobster, while canned lobster represented 10%.



2.2 Lobster purchases

Graph 15

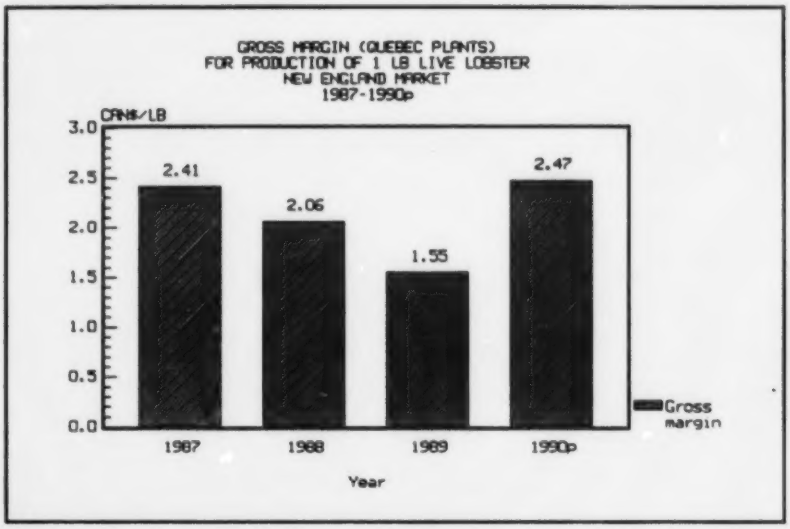
The volume of lobster purchased has been rising steadily since 1984, with two exceptions -- the 1988 season and this year, when there was a slight drop of less than 2% compared to 1989.



2.3 Gross margin

Gross margin is the difference between the price of a product on the market and the cost of raw materials needed to produce it. It thus represents what the processor receives per unit produced to cover all production costs after the raw materials have been paid for.

Graph 16



The gross margin from the sale of live lobster (1 lb) on the New England market declined from 1987 to 1989. The 35% drop was primarily due to the drop in prices on that market. The 1990 season is revealing a different trend, with the value-added margin up almost 59%. This was due to the price recovery on the American market in July and to a drop in the cost of raw materials under the influence of the Quebec market, which greatly benefited consumers.

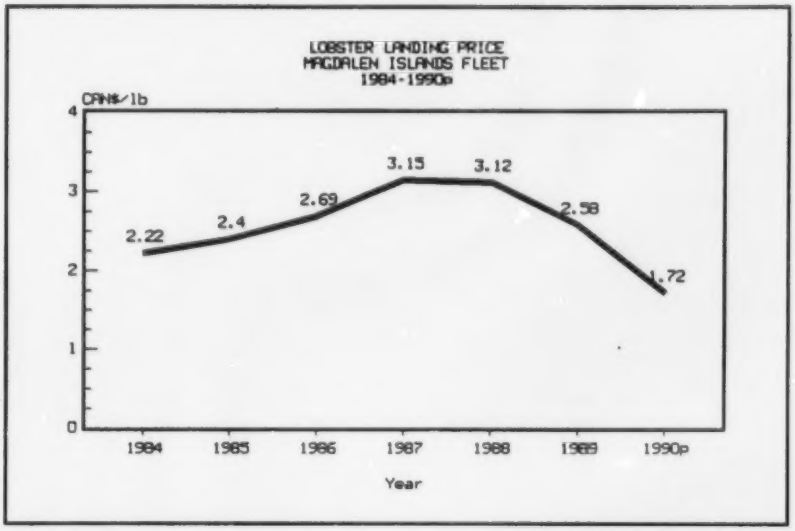
However, Quebec producers had a lower value-added margin from September sales because of a new downturn which pushed the price of a 1 lb live lobster on the New England market down to CAN$3.65/lb.

3.THE PRIMARY SECTOR

The primary or harvesting sector is closely linked to conditions in the tertiary and secondary sectors. How have developments in these two sectors affected fishermen? That is the question we will try to answer in this section.

3.1 Lobster fleets

Graph 17



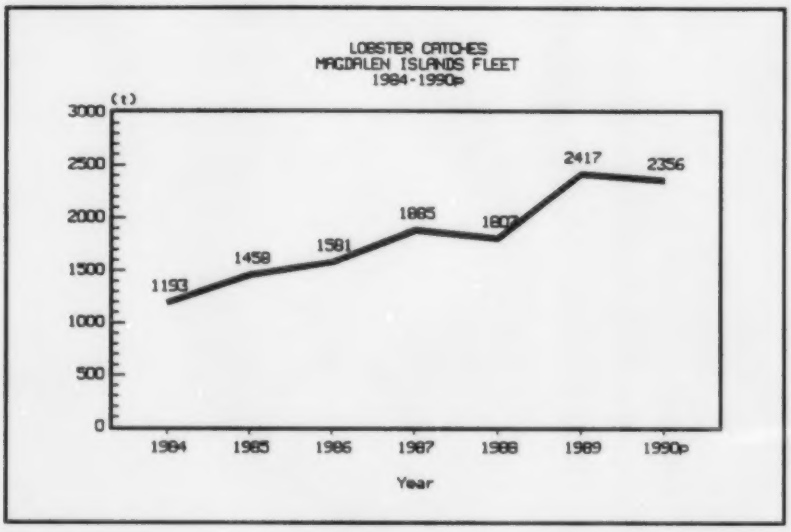
Quebec lobster fishermen work in three fleets, based in the Magdalen Islands, Gaspé and North Shore.

Since the lobster boats of the Magdalen Islands and Gaspé account for more than 95% of landings, this section will focus primarily on those two fleets.

3.2 The Magdalen Islands lobster fleet

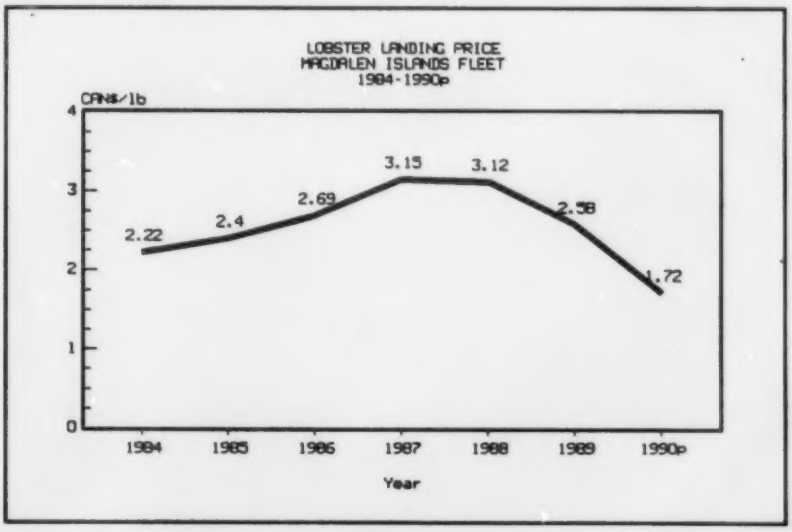
Graph 18

The landing volume of the Magdalen Islands lobster fleet rose steadily from 1984 to 1987. After a 4% dip in 1988, landings shot up to a seven-year high of 2,417 t in 1989, but slipped back 2.5% to 2,356 t in 1990.



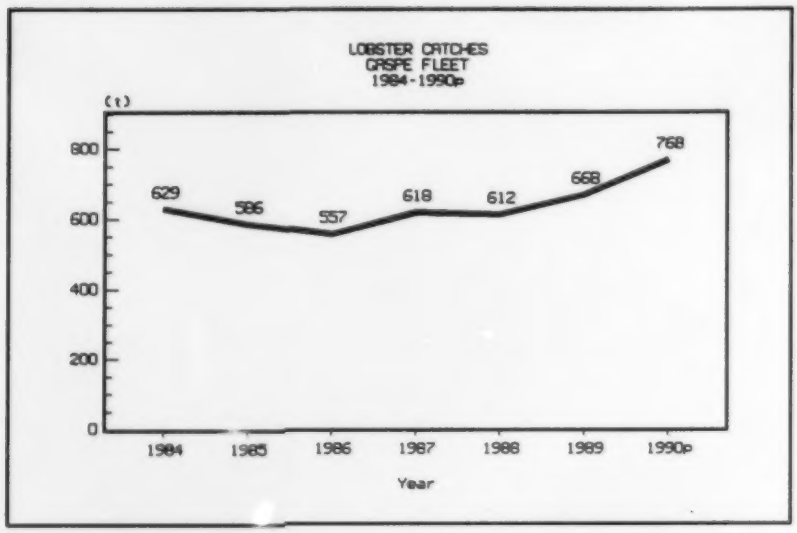
Graph 19

The landing price also rose in the period from 1984 to 1987. In 1988, however, there was a slight downturn in the price received by fishermen. This trend was accentuated in 1989 as the price fell 17% below its 1988 level, and in 1990 the price fell by another 33% from the previous year. The cumulative price drop over these three years was 50%.



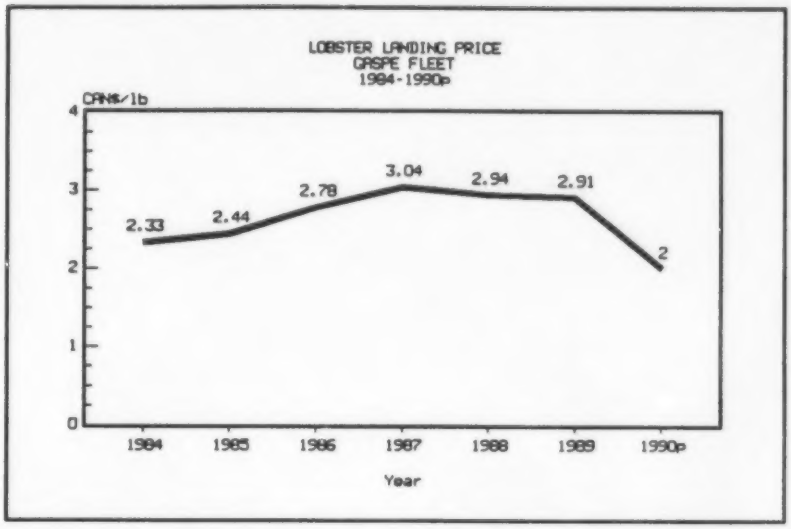
3.3 The Gaspé lobster fleet

Graph 20



After falling 11% from 1984 to 1986, landings of the Gaspé lobster fleet levelled off to around 615 t in 1987 and 1988, followed by a 15% increase in 1989. In 1990, landings totalled 768 t, the largest volume since 1984.

Graph 21



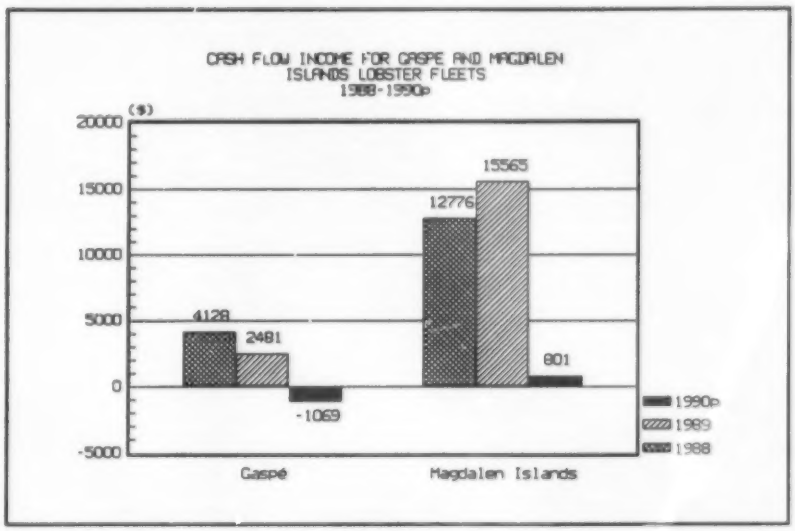
The landing price followed exactly the same trend as for the Magdalen Islands lobster fleet.

It rose steadily from 1984 to 1987, and then suffered three consecutive decreases starting in 1988. The largest of these drops was undeniably that of 1990, when the price plummeted by 31% compared to the 1989 season.

3.4 Cash flow income of the Magdalen Islands and Gaspé lobster fleets

Cash flow income is the before-tax salary of the captain-owner. It is calculated by considering only funds actually received and paid out during the fiscal year. This gives us an indication of economic performance during the period in question.

Graph 22



The cash flows income of the Gaspé and Magdalen Islands lobster fleets are very different. While the average Gaspé lobster boat lands a little more than 3.0 t of lobster annually, a Magdalen Islands lobster boat catches up to 7.5 t.

The large drop in landing price explains the drop in cash flow income noted in 1990 for both the Gaspé and the Magdalen Islands. The season resulted in a deficit fiscal year for Gaspé lobster fishermen, while Magdalen Islands captain-owners earned an average salary of $801. In 1989, Magdalen Islands lobster fishermen had high landings, generating an average net cash flow of $15,565 despite a lower landing price than in 1988.

APPENDIX

TABLE 1: World Landings of American Lobster, by Country
1982 to 1989

Country	Quantity (t)							
	1982	1983	1984	1985	1986	1987	1988	1989
Canada (excl Que)	21 110	25 563	26 826	30 502	35 761	36 854	37 860	40 053
Quebec	1 694	2 092	1 875	2 137	2 268	2 659	2 532	3 203
United States	17 892	20 052	19 943	20 934	20 890	20 665	22 064	24 013
Total	40 696	47 707	48 644	53 573	58 919	60 178	62 456	67 269

Source: Canadian Fisheries, Annual Statistical Review, 1983, Vol. 16; 1985, Vol. 18

Annual Statistical Review, 1987-88, 1988-89 DFO-QUEBEC

US Department of Commerce, 1988-89

Table 2: Volume and Value of American Lobster Landings, by Canadian Atlantic Province, 1982 to 1989p

Quantity (t)
Value ($,000)

Province	1982		1983		1984		1985		1986		1987		1988		1989p	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Nova Scotia	8 804	45 956	11 066	68 189	12 427	81 445	14 236	101 506	17 990	140 673	18 427	160 350	18 541	140 819	17 157	122 853
New Brunswick	4 794	22 371	5 362	23 637	5 971	25 596	6 804	32 243	6 759	34 242	7 453	42 226	7 327	43 563	7 197	32 919
Prince Edward Island	5 491	22 831	6 732	28 061	5 966	22 625	6 541	30 126	6 964	38 729	8 753	46 881	9 537	48 894	9 640	46 053
Newfoundland	2 021	9 857	2 403	11 935	2 462	13 798	2 920	17 787	2 555	15 478	2 221	15 239	2 512	14 270	2 524	14 361
Quebec	1 694	7 777	2 092	9 826	1 875	9 357	2 137	11 433	2 268	13 569	2 659	18 349	2 532	17 179	3 202	18 760
Total	22 804	112 792	27 655	141 648	28 701	152 821	32 638	193 094	36 536	242 891	39 513	283 045	40 449	264 525	39 720	234 946

Source: Canadian Fisheries, Annual Statistical Review, 1983, 1984, 1985

Statistics Division - Ottawa.
Annual Statistical Review, 1987-1988, DFO-Québec

Table 9: Lobster Landings in Quebec - 1984 to 1990p

Quantity (t)
Value ($,000)

Sector	1984		1985		1986		1987		1988		1989		1990p	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Magdalen Islands	1,193	5,857	1,458	7,718	1,581	9,365	1,885	13,080	1,807	12,430	2,417	13,781	2,356	8,929
Gaspé	629	3,182	586	3,160	557	3,412	618	4,148	612	3,973	668	4,295	768	3,402
North Shore	53	317	93	555	130	792	155	1,120	113	775	117	721	26	154
Total	1,875	9,356	2,137	11,433	2,268	13,569	2,658	18,348	2,532	17,178	3,202	18,797	3,150	12,485

Source: Annual Statistical Review, 1984-1987, 1987-1988, DFO-Quebec

Monthly Landing Statistics, December 1989, DFO-Quebec

Table 4: Quebec Lobster Exports

Volume and Value, by Product
1981 to 1989

Year	Live		In the Shell		Fresh Meat Refrig/Boiled		Fresh Meat Frozen/Boiled		Canned		Other		Total	
	t	$,000	t	$,000	t	$,000	t	$,000	t	$,000	t	$,000	t	$,000
1981	63	419.8	430	2137.8	117	1155.7	0	0.0	22	286.9			632	4000.2
1982	180	1286.3	334	1777.3	99	1047.3	1	20.3	39	779.1			653	4910.3
1983	220	1658.3	178	757.6	50	724.4	43	370.8	21	495.7			512	4006.8
1984	276	2221.2	101	565.2	98	1213.3	3	41.2	9	201.7			487	4242.6
1985	434	3749.8	261	1464.0	80	1159.8	15	299.0	35	828.8			825	7499.4
1986	570	5107.6	103	597.9	117	1912.2	45	907.0	2	84.5			837	8609.2
1987	635	6412.2	335	2554.9	27	564.5	85	1600.5	12	281.7			1094	11413.7
1988	459	4169.7	855	6497.8	11	218.0	98	1807.4	41	654.0	403	3938.8	1865	17286.0
1989	439	3855.8	142	1199.4	7	194.2	118	2414.5	5	58.7	194	2101.0	905	9823.6

Source: Statistics Canada

Table 5: Trend in Quebec Exports of Live Lobster and Lobster in the Shell, by Country, 1986 to 1989

Quantity (t)
Value ($,000)

Exported Product by Destination	1986		1987		1988		1989		1989 Jan-June		1990 Jan-June	
	Quantity (t)	Value ($,000)	Quantity (t)	Value ($,000)	Quantity (t)	Value ($,000)	Quantity (t)	Value ($,000)	Quantity (t)	Value ($,000)	Quantity (t)	Value ($,000)
Live Lobster												
United States	555.9	4919.5	578.9	5740.2	377.1	3188.1	363.3	2774.6	333.3	2542.0	255.6	1922.0
France	10.7	142.1	27.9	389.3	35.8	395.3	45.9	714.7	4.5	74.0	2.5	31.0
Italy	2.0	29.0	4.2	65.0	3.1	43.5	7.7	96.3	6.2	82.0	1.0	6.0
United Kingdom	-	-	-	-	21.0	268.7	10.3	138.1	9.6	131.0	3.4	23.0
Other	1.2	16.9	23.7	217.6	22.0	273.4	11.8	132.1	5.76	65.0	4.3	42.0
Total	569.8	5107.5	634.7	6412.1	459.0	4169.0	439.0	3855.8	359.3	2894.0	266.8	2024.0
In the Shell												
France	42.9	170.4	185.8	1158.1	818.7	4148.3	57.4	467.6				
United States	17.3	145.5	77.4	660.6	5.7	112.8	6.1	123.5				
Belgium	-	-	-	-	74.0	972.8	25.2	88.5				
Japan	-	-	42.3	431.7	47.5	353.3	-	-				
Sweden	24.0	189.8	10.5	90.9	33.7	296.1	9.7	145.5				
West Germany	-	-	-	-	31.6	270.4	-	-				
Other	19.1	92.1	18.7	212.9	43.8	344.0	43.6	374.3				
Total	103.3	597.7	334.7	2554.2	855.0	6497.7	142.0	1199.4				

Source: Statistics Canada

Table 6:

Trend in United States Imports of Live Lobster, by Country of Origin (,000 t)
1986-1989 and 1989-1990p (January-June)

					January-June	January-June
	1986	1987	1988	1989	1989	1990
Canada	13,328	14,100	14,127	13,942	10,737	7,470
Panama	0	35	25	12	23	119
Honduras	0	0	9	2		9
Bahamas	20	1	13	17		2
Finland	0	43	0	0		0
Australia	7	6	0	0		1
Other countries	45	92	96	81	95	51
Total	**13,400**	**14,277**	**14,270**	**14,054**	**10,855**	**7,652**

Source: Economic and Commercial Analysis Directorate
DFO-Ottawa.

Table 7:

United States Lobster Stocks (Whole and Meat)

1985 to June 1990p (t)

Month End

	1985	1986	1987	1988	1989	1990p
January	1,159	1,481	1,725	1,317	923	771
February	1,333	1,276	1,508	1,304	942	437
March	973	1,541	1,475	1,552	791	556
April	1,033	1,352	1,633	1,223	850	513
May	1,528	1,212	1,150	1,089	1,019	569
June	1,798	1,329	1,158	1,204	1,085	622/1
July	1,544	1,290	1,258	1,218	1,014	
August	1,277	1,338	1,336	1,377	1,004	
September	1,059	1,186	1,443	1,380	1,008	
October	1,039	1,461	1,727	1,320	918	
November	1,568	1,647	1,623	1,179	803	
December	1,582	1,521	1,378	1,077	628	

1/ Preliminary

Source: Economic and Commercial Analysis Directorate
DFO-Ottawa

Table 8: Price of Live Lobster in New England
January 1987 to August 1990
(CAN$/lb)

Period	Category (lbs) 1	1 1/4	1 1/2	2	3
1987					
January	5.45	5.92	6.47	6.47	6.13
February	5.67	5.67	6.34	6.54	6.54
March	6.26	6.59	7.24	7.57	7.57
April	8.03	8.23	8.82	9.54	9.54
May	5.29	5.70	6.03	7.37	7.71
June	5.36	5.89	6.36	6.56	7.36
July	5.97	6.30	6.63	7.16	6.96
August	6.10	6.50	7.89	8.62	6.96
September	4.47	5.06	8.09	8.88	7.56
October	4.58	5.11	7.40	8.18	8.18
November	4.61	5.26	7.24	8.55	7.24
December	5.55	5.88	6.86	7.52	6.54
1988					
January	5.78	6.10	6.81	7.39	7.07
February	5.83	6.28	6.66	7.93	7.29
March	6.25	6.74	7.06	7.81	7.81
April	4.94	5.25	5.87	6.79	7.29
May	4.52	4.82	5.13	5.88	6.49
June	5.78	6.09	5.78	5.78	5.96
July	5.13	5.67	5.73	6.04	6.04
August	5.51	6.00	7.34	7.96	6.85
September	4.05	4.42	7.36	8.34	7.98
October	5.00	5.36	6.93	8.13	6.93
November	4.62	5.05	7.00	8.21	6.09
December	4.43	5.08	6.58	7.77	6.58
1989					
January	5.60	6.25	6.85	8.34	7.44
February	5.89	6.24	7.13	8.03	7.73
March	7.89	8.48	9.26	10.76	10.16
April	8.03	8.26	9.21	11.00	11.00
May	4.47	4.71	5.07	5.91	6.56
June	3.89	4.19	4.49	4.73	4.79
July	4.28	4.46	4.76	5.35	4.76
August	4.73	5.32	5.85	7.09	5.32
September	4.48	4.83	6.19	8.19	6.19
October	3.82	4.23	5.76	7.35	6.17
November	3.86	4.09	4.97	5.85	5.26
December	4.76	5.05	5.51	6.38	5.51
1990					
January	6.26	6.61	6.90	7.42	7.54
February	6.20	6.20	6.55	7.07	7.25
March	6.73	6.73	6.96	7.83	8.12
April	4.75	4.75	5.22	6.67	7.25

Source: Seafood Price-Current

Table 8 (cont'd): Price of Live Lobster in New England
January 1987 to August 1990
(CAN$/lb)

Period	Category (lbs) 1	1 1/4	1 1/2	2	3
1990					
May	3.80	3.80	4.09	4.38	4.97
June	4.38	4.50	4.50	4.68	4.97
July	4.62	4.74	5.08	5.32	4.62
August	4.58	5.04	5.27	6.02	5.04
September					
October					
November					
December					
1991					
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
1992					
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
1993					
January					
February					
March					
April					

Source: Seafood Price-Current

Table 9: Price of Live Lobster in France
January 1988 to August 1990
(CAN$/lb)

Period	Category (lbs) 1 to 1 3/4 lb (excl)	1 3/4 to 2 lb
1988		
January	N/A	
February	10.89	
March	10.18	
April	9.48	
May	6.85	
June	6.45	
July	6.54	
August	7.83	
September	8.68	
October	10.63	
November	10.28	
December	-	
1989		
January		
February		
March		
April		
May	10.68	
June	7.17	
July	7.50	
August	7.34	
September	7.71	
October	8.08	
November	8.08	
December	7.40	9.58
1990		
January	9.24	11.09
February	9.56	11.48
March	10.22	12.08
April	7.94	9.35

N/A: Not available

Source: Globefish, European Fish Price Report

Table 9: (cont'd) Price of Live Lobster in France
January 1988 to august 1990
(CAN$/lb)

Period	Category (lbs) 1 to 1 3/4 lb (excl)	1 3/4 to 2 lb
1990		
May	5.67	6.62
June	5.59	6.52
July	7.09	7.56
August	7.82	8.31
September		
October		
November		
December		
1991		
January		
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
1992		
January		
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
1993		
January		
February		
March		
April		

Source: Globefish, European Fish Price Report

Table 10:

Trend in Production Volume (t) and Value ($,000) of Types of Finished Lobster Products in Quebec (1984 to 1989)

Finished Product	Whole Fresh/Cooked		Whole/Meat Frozen		Canned		Other		Total	
Year	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
1984	824.0	5,904.9	567.0	4,178.0	60.0	1,532.9	------	------	1,452.0	11,615.8
1985	1,599.0	11,559.3	138.0	1,189.6	77.0	1,765.6	------	------	1,814.0	14,514.5
1986	1,890.0	14,641.7	138.0	1,347.7	55.0	1,420.9	36.0	471.9	2,119.0	17,882.2
1987	2,267.0	19,300.3	181.0	1,598.7	59.0	1,322.4	------	------	2,487.0	22,221.4
1988	2,052.0	17,225.0	269.0	3,243.4	27.0	972.8	------	------	2,328.0	21,441.2
1989	2,390.0	17,118.9	282.0	5,248.3	74.0	2,563.2	-------	------	2,746.0	24,929.8

Source: Statistics and Informatics Division, DFO-Quebec

Table 11: Gross Margin in the Processing Sector Live Lobster, by Weight, Quebec, 1987 to 1990

Year	Production based on a 1 lb live lobster sold on the New England market			Production based on a 1 1/4 lb live lobster sold on the New England market		
	Selling Price[1] CAN$/lb	Landed Price[2] CAN$/lb	Margin CAN$/lb	Selling Price[1] CAN$/lb	Landed Price CAN$/lb	Margin CAN$/lb
1987	5.54	3.13	2.41	5.96	3.13	2.83
1988	5.14	3.08	2.06	5.53	3.08	2.45
1989	4.21	2.66	1.55	4.77	2.66	2.11
1990[3]	4.26	1.79	2.47	4.34	1.79	2.55

Year	Production based on a 1 1/2 lb live lobster sold on the New England market		
	Selling Price[1] CAN$/lb	Landed Price CAN$/lb	Margin CAN$/lb
1987	6.34	3.13	3.21
1988	5.55	3.08	2.47
1989	4.77	2.66	2.11
1990[3]	4.55	1.79	2.76

1. Source: Seafood Price-Current: Price shown is an average for May, June and July

2. Source: Statistics and Informatics Division, Quebec Region: Average landed price

3. Source: Statistics and Informatics Division, Quebec Region: Average landed price, Preliminary 1990

Table 12: Estimated Cash Flow Income for Magdalen Islands Lobster Fleets, 1988-1990

TABLES	MAGDALEN ISLANDS LOBSTER FLEET		
	1988	1989	1990
CASH FLOW INCOME			
INCOME			
Income from fishing	42 371	45 160	30 396
Other income	-	-	-
Total income	**42 371**	**45 160**	**30 396**
COSTS			
Fixed operating costs	1 983	1 983	1 983
Maintenance costs	2 790	2 790	2 790
Gear costs	2 993	2 993	2 993
Variable operating costs A	5 776	5 776	5 776
Variable operating costs B	2 969	2 969	2 969
Labour	8 481	8 481	8 481
Finance charges	4 803	4 803	4 803
Total costs	**29 595**	**29 595**	**29 595**
CASH FLOW INCOME	**12 776**	**15 565**	**801**

TABLE 13: Estimated Cash Flow Income for Gaspé Lobster Fleets 1988-1990

TABLES	GASPÉ LOBSTER FLEET 1988	1989	1990
CASH FLOW INCOME			
INCOME			
Income from fishing	21 339	22 986	17 789
Other income	-	-	-
Total income	**21 339**	**22 986**	**17 789**
COSTS			
Fixed operating costs	1 116	1 116	1 116
Maintenance costs	1 600	1 600	1 600
Gear costs	3 561	3 561	3 561
Variable operating costs A	2 465	2 465	2 465
Variable operating costs B	2 324	2 324	2 324
Labour	6 495	6 495	6 495
Finance charges	1 297	1 297	1 297
Total costs	**18 858**	**18 858**	**18 858**
CASH FLOW INCOME	**2 481**	**4 128**	**-1 069**

DIVISION DES SERVICES ECONOMIQUES

ECONOMIC SERVICES DIVISION

Ministère des Pêches et des Océans - Région du Québec
Department of Fisheries and Oceans - Quebec Region

(FÉVRIER 1991)

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